

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

TRUSTEES OF THE POLICE AND FIRE
RETIREMENT SYSTEM OF THE CITY OF
DETROIT, Derivatively on Behalf of MBIA INC.,

Plaintiffs,

-against-

DAVID C. CLAPP, GARY C. DUNTON, CLAIRE
L. GAUDIANI, DANIEL P. KEARNEY,
LAURENCE MEYER, DAVID M. MOFFETT,
DEBRA J. PERRY, JOHN A. ROLLS, RICHARD
C. VAUGHAN, RICHARD H. WALKER,
JEFFREY W. YABUKI,

Defendants,

-and-

MBIA INC.,

Nominal Defendant.

No. 08-CV-01515 (KMK) (GAY)
ECF CASE

**RULE 7.1 DISCLOSURE
STATEMENT**

Pursuant to Rule 7.1 of the Federal Rules of Civil Procedure and to enable District Judges and Magistrate Judges of the Court to evaluate possible disqualification or recusal, the undersigned counsel for nominal defendant MBIA Inc. ("MBIA"), through the Special Litigation Committee of MBIA's Board of Directors, certifies that the following may be considered corporate parents, affiliates and/or subsidiaries of said party, which are publicly held:

MBIA Inc.
MBIA Capital / Claymore Managed Duration Investment Grade Municipal Fund;
Rivus Bond Fund;
MBIA Municipal Bond Inflation Protection Fund of FundVantage Trust.

Dated: New York, New York
March 31, 2008

DICKSTEIN SHAPIRO LLP

By: s/
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*Attorneys for Nominal Defendant MBIA Inc.
through the Special Litigation Committee of
the Board of Directors*